

# MINUTES OF MEETING OF STATE BUILDING COMMISSION

## EXECUTIVE SUB-COMMITTEE

JUNE 24, 2002

The State Building Commission Executive Sub-committee met this day with the following State Building Commission Subcommittee members and departments present.

### STATE BUILDING COMMISSION SUB-COMMITTEE MEMBERS PRESENT

C. Warren Neel, Commissioner, Department of Finance and Administration  
Riley Darnell, Secretary of State  
John Morgan, Comptroller of the Treasury  
Steve Adams, State Treasurer

### OTHER PRESENT

Senator Steve Cohen

DEPARTMENT OF TRANSPORTATION

LAND ITEM

Review of a request for APPROVAL of the following DISPOSAL of interest in real property with WAIVER of ADVERTISEMENT and APPRAISALS as required by TCA 4-15-102 and 12-2-112:

Description: **Shelby County – 3.672 +/- Acres – Right-of-Way Princeton Avenue, Memphis, TN – Trans. No. 02-05-006 (BM)**

Purpose: Disposal in Fee of surplus right-of-way to the City for construction of a new elementary school.

Original Cost to State: \$300,000.00

Date of Original Conveyance: 1968 and 1969

Grantor Unto State: Various Owners

Estimated Sale Price: To be determined

Grantee: City of Memphis

Comment: The City of Memphis is requesting donation of the property. The City will pay all other fees associated with the transfer.

SSC Report: 06-17-02. Jurgen Bailey presented the transaction for review and approval. He stated the City is requesting the property be donated for the new Binghamton Elementary School. TDOT representative stated the agency's surplus lands committee approved selling the property at fair market value. After review and discussion, staff deferred pending review of the legislation relative to the I-40 Overton Highway project that was never constructed. After further review by the staff, staff referred the request to the Subcommittee for discussion.

SC Action: 06-24-02. Senator Steve Cohen was recognized and requested approval to donate the property to the City of Memphis. The Subcommittee approved the request as presented.